

So Ordered.

Dated: December 20th, 2019



Frederick P. Corbit

Frederick P. Corbit
Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT

IN AND FOR THE EASTERN DISTRICT OF WASHINGTON

In re:

No.: **18-02224-FPC11**

DAVID D. & CORAL RENE' CEBERT,
d/b/a VU MUSIC,

Chapter 11

Debtors.

CONCLUSIONS OF LAW

THIS MATTER came on for hearing on November 25, 2019 upon the issues raised by Debtors' request to confirm Debtors' Third Amended Plan of Reorganization filed herein on December 19, 2019 [*ECF 391*] (hereinafter the "Plan"), and the Court having entered its Findings of Fact, based upon the evidence produced, the Court now makes the following:

CONCLUSIONS OF LAW

1. The Plan has been accepted in writing by the creditors and equity security holders whose acceptance is required by law;

Conclusions of Law-1

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1 2. The provisions of Chapter 11 have been complied with and the Plan has
2 been proposed in good faith and not by means forbidden by law;

3 3. (i) Each holder of a claim or interest has accepted the Plan or will receive or
4 retain under the Plan, property of a value, as of the effective date of the Plan, that is not
5 less than the amount that such holder would receive or retain if the Debtors were
6 liquidated under Chapter 7 of the Code on such date, or (ii) the Plan does not discriminate
7 unfairly, and is fair and equitable with respect to each class of claims or interest that are
8 impaired under the Plan and has not accepted the Plan;

9 4. All payments made or promised by the Debtors or by a person issuing
10 securities or acquiring property under the Plan or by an other person for services or for
11 costs and expenses in, or in connection with, the Plan and incident to the case, have been
12 fully disclosed to the Court and are reasonable or, if to be fixed after confirmation of the
13 Plan, will be subject to approval of the Court;

14 5. The identity of any insider that will be employed or retained by the Debtors
15 and their compensation has been fully disclosed;

16 6. (i) Confirmation of the Plan is not likely to be followed by the liquidation or
17 the need for further financial reorganization of the Debtors or (ii) if the Plan is a Plan of
18 liquidation or partial liquidation, the Plan sets a time period in which liquidation will be
19 accomplished, and provides for eventuality if the liquidation is not accomplished in that
20 period;

21 7. Substantial consummation shall not occur before the sixtieth (60th) day after
22 the Effective Date;

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Conclusions of Law-2

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1 8. The objections to confirmation of Axtel Scientific, John Wayne Kennedy,
2 Patrick Kennedy, Sandra Kennedy, and Mitigation of Disease, Inc. are overruled; and

3 9. It is proper that the Plan be confirmed.

4 ///END OF ORDER///

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6 PRESENTED BY:

7 SOUTHWELL & O'ROURKE, P.S.
8

9 BY: /s/ Dan O'Rourke
10 DAN O'ROURKE, WSBA #4911
11 Attorneys for Debtors
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Conclusions of Law-3

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